

Petroleum Incentives Administration Report

January 1, 1981 to December 31, 1983

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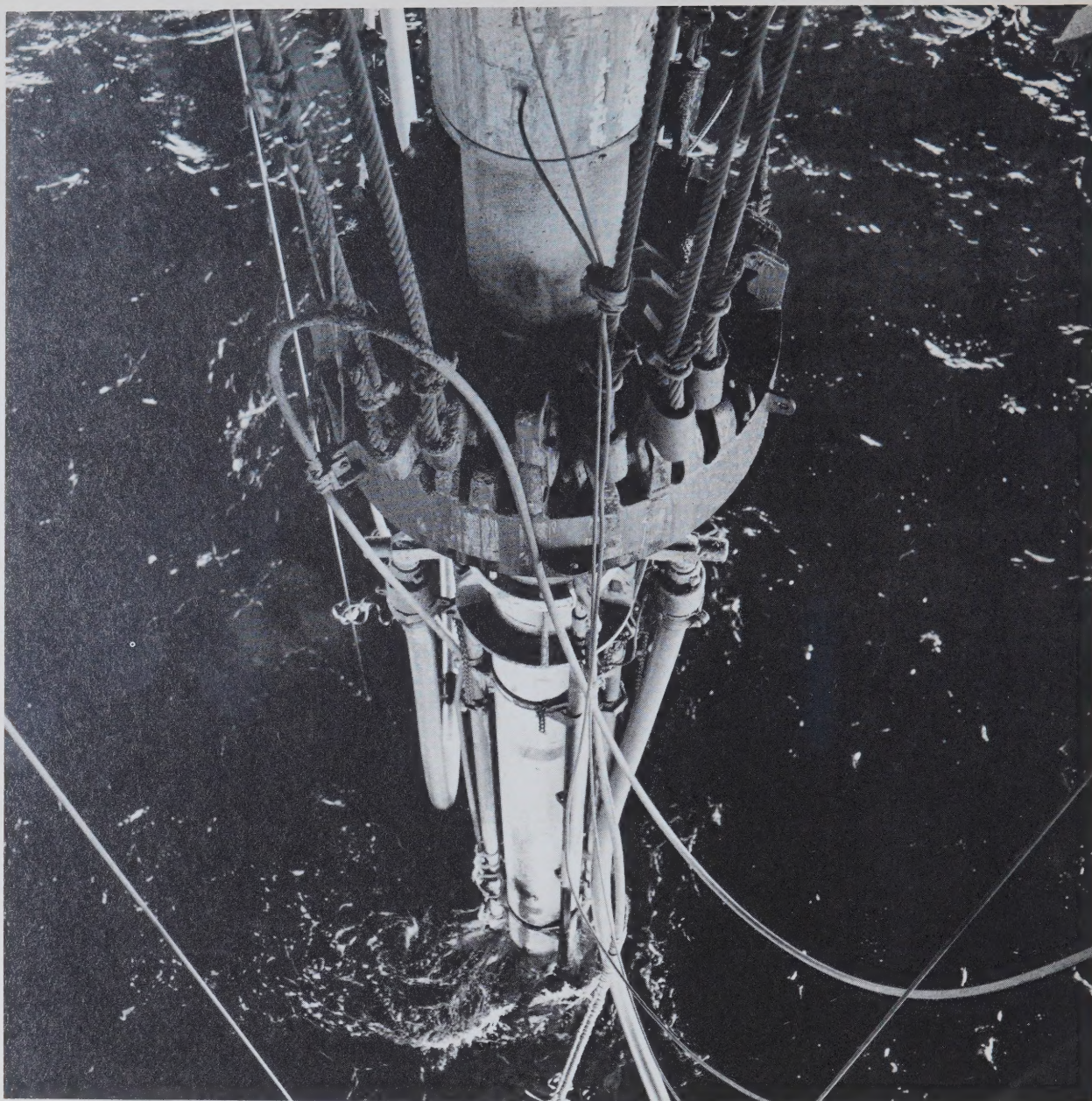
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Petroleum Incentives Administration Report

January 1, 1981 to December 31, 1983



Through the
moonpool of
the drilling
unit Sedco 709
on Hibernia.
(Scott Films
photo)



Aussi disponible en français

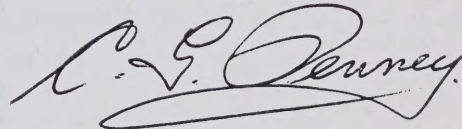
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Foreword

It gives me pleasure to present my first report on the operation of the Petroleum Incentives Administration (PIA). PIA was created in June 1982 to administer the Petroleum Incentives Program (PIP) and the Canadian Ownership and Control Determination (COCD) Program, which were previously the responsibility of other organizations within the Department of Energy, Mines and Resources. Since the PIP and COCD programs were made effective retroactive to January 1, 1981, this report includes information on these programs for the period from January 1, 1981 to December 31, 1983.

These initial years have been a busy period for PIA as it has striven to develop, implement and refine both programs, and to remain responsive to the needs of industry and the demands of administrative efficiency. This spirit of close co-operation with the petroleum industry was created in the earliest days of the PIP and COCD programs when A. Digby Hunt, Assistant Deputy Minister of the Petroleum Prices and Compensation Subsector, and Harold Renouf, Chairman of the Petroleum Monitoring Agency, first laid the frameworks for the PIP and COCD programs, respectively. I owe thanks to these individuals and to PIA staff members who have implemented these programs.

In the future PIA will maintain its operational objectives of responsiveness and efficiency as it continues to review program delivery and to ensure that public funds are spent in the most effective way possible. PIA will publish reports on its activities at the end of each calendar year.

A handwritten signature in dark ink, appearing to read 'C.G. Penney', with a stylized, flowing script.

C.G. Penney, C.A.
Administrator
Petroleum Incentives Administration

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Figure 1. Major drilling areas

| Provincial Drilling Activity 1981-83 | | |
|--------------------------------------|-------------------|-------------------|
| | Exploration Wells | Development Wells |
| Alberta* | 5490 | 10 188 |
| British Columbia | 235 | 159 |
| Manitoba | 170 | 339 |
| New Brunswick | 1 | — |
| Nova Scotia | 2 | — |
| Ontario | 142 | 395 |
| Quebec | 6 | — |
| Saskatchewan | 1406 | 2 030 |

**The Government of Alberta funds and administers a petroleum incentives program for expenses incurred in Alberta.*

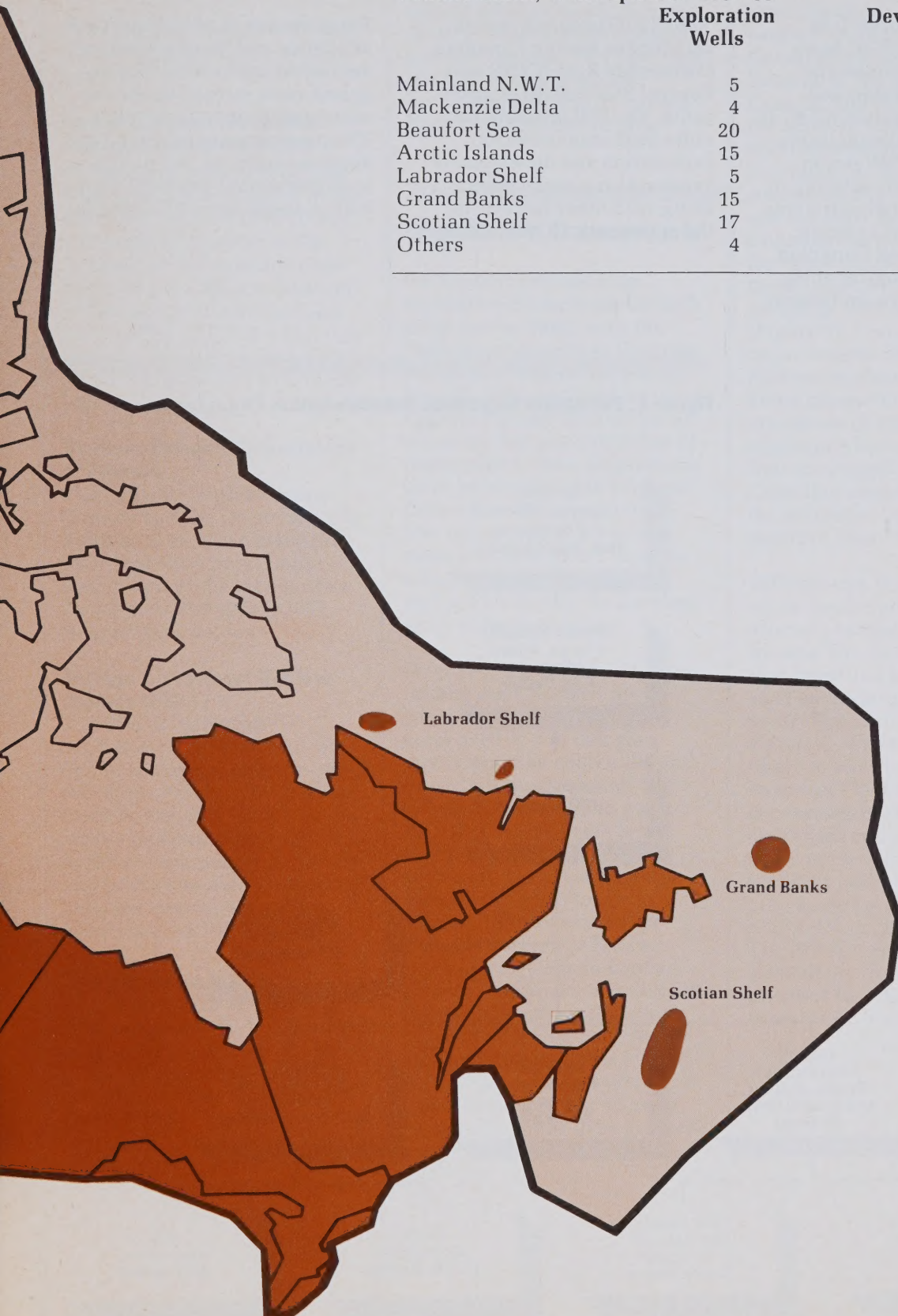
Legend

-  Provincial Lands
-  Canada Lands
-  Areas of concentrated activity in the Canada Lands



Canada Lands, Wells Spudded 1981-83

| | Exploration Wells | Development Wells |
|-----------------|----------------------|----------------------|
| Mainland N.W.T. | 5 | 90 |
| Mackenzie Delta | 4 | — |
| Beaufort Sea | 20 | — |
| Arctic Islands | 15 | — |
| Labrador Shelf | 5 | — |
| Grand Banks | 15 | — |
| Scotian Shelf | 17 | — |
| Others | 4 | — |



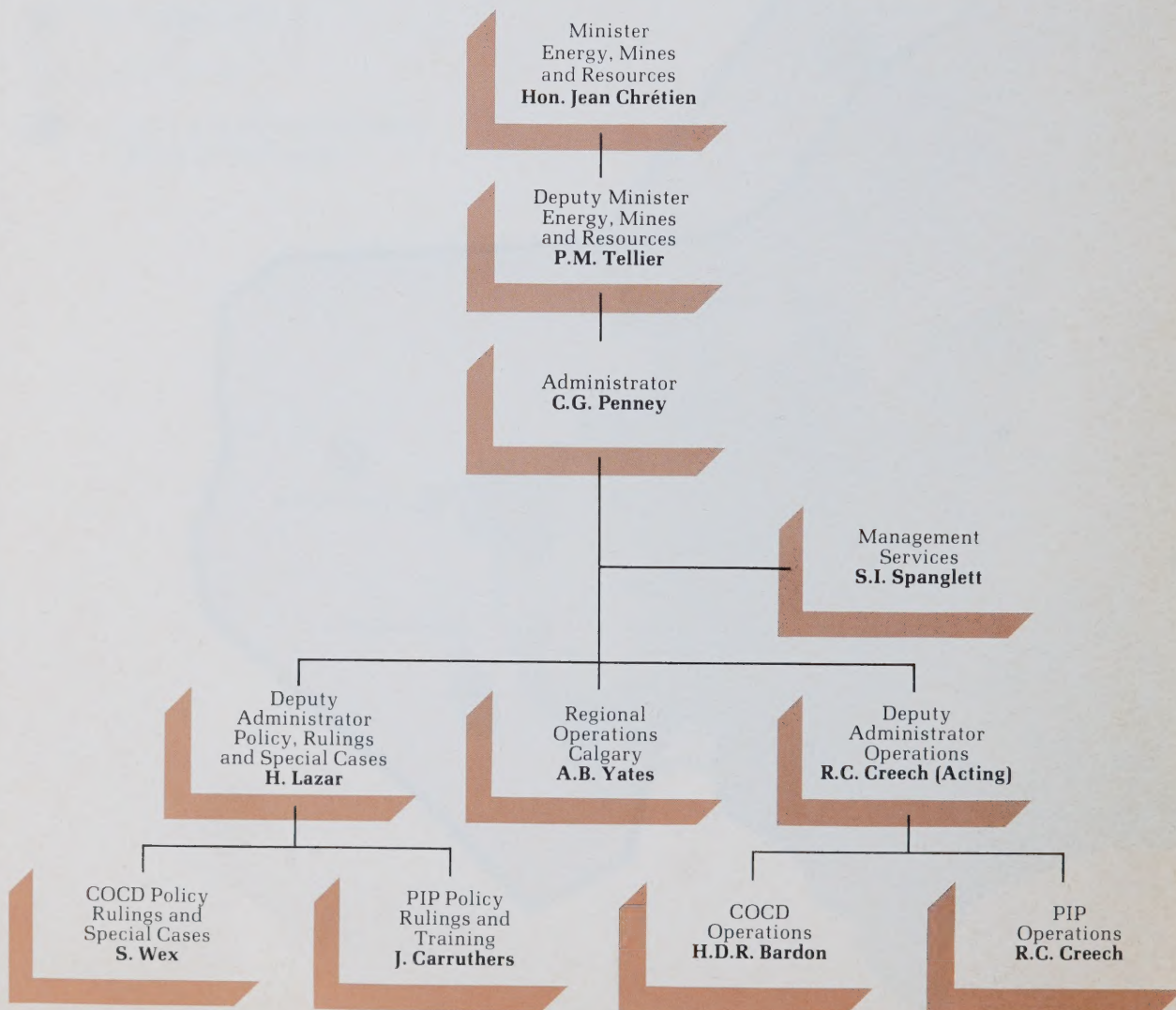
Petroleum Incentives Administration Mandate and the Government of Canada's Energy Policy

The Petroleum Incentives Administration (PIA) has a mandate to administer the Canadian Ownership and Control Determination (COCD) Act and the Petroleum Incentives Program (PIP) Act in order to contribute actively to two of the principal objectives of the government's energy policy — increased Canadian ownership and control of the petroleum industry, and energy security.

The COCD program issues certificates stating Canadian Ownership Rate (COR) and Control Status (CS) of applicants. The PIP program provides cash incentives for exploration and development expenses on a scale linked, along with other factors, to the applicant's COR and CS.

For purposes of administrative efficiency and "single-window" service to applicants, the programs were merged under one administration in June 1982. The programs are governed by separate statutes, but policy and operational guidance stem from a single source (Figure 2).

Figure 2. Petroleum Incentives Administration Organization



PIA had a total of 344 persons on staff in December 1983 and estimated salary and other operating costs of \$17.8 million for the fiscal year 1983-84.

PIA interacts mostly with the following government organizations:

Canada Oil and Gas Lands Administration (COGLA)

PIA obtains technical advice from COGLA to assist it in the administration of the PIP Act and Regulations and in the forecast of PIP expenditures. PIA will provide certification of Canadian ownership rates required by COGLA when it is ready to issue licences for oil and gas production on Canada Lands.

Revenue Canada, Department of Finance

PIA consults with Revenue Canada and the Department of Finance to ensure consistency in interpreting provisions found both in the Income Tax Act and the PIP and COCD Acts or Regulations.

Foreign Investment Review Agency (FIRA)

The COCD Act bases its approach to *de facto* control on the concept of *de facto* control in the Foreign Investment Review Act. PIA draws on the advice and experience of FIRA in the determination of control status and ensures consistency between control determinations made by FIRA and PIA.

Department of Justice

The Department of Justice is legal advisor to PIA. The two organizations consult on the interpretation of PIA legislation and on the preparation of amendments.

Alberta Petroleum Incentives Program (APIP)

PIA maintains a continuing liaison with APIP so that the two programs will be uniformly administered. To assist APIP in minimizing incentive payment delays, PIA provides control-status opinions for applicants who do not yet have COR/CS certificates.

Legislative Framework

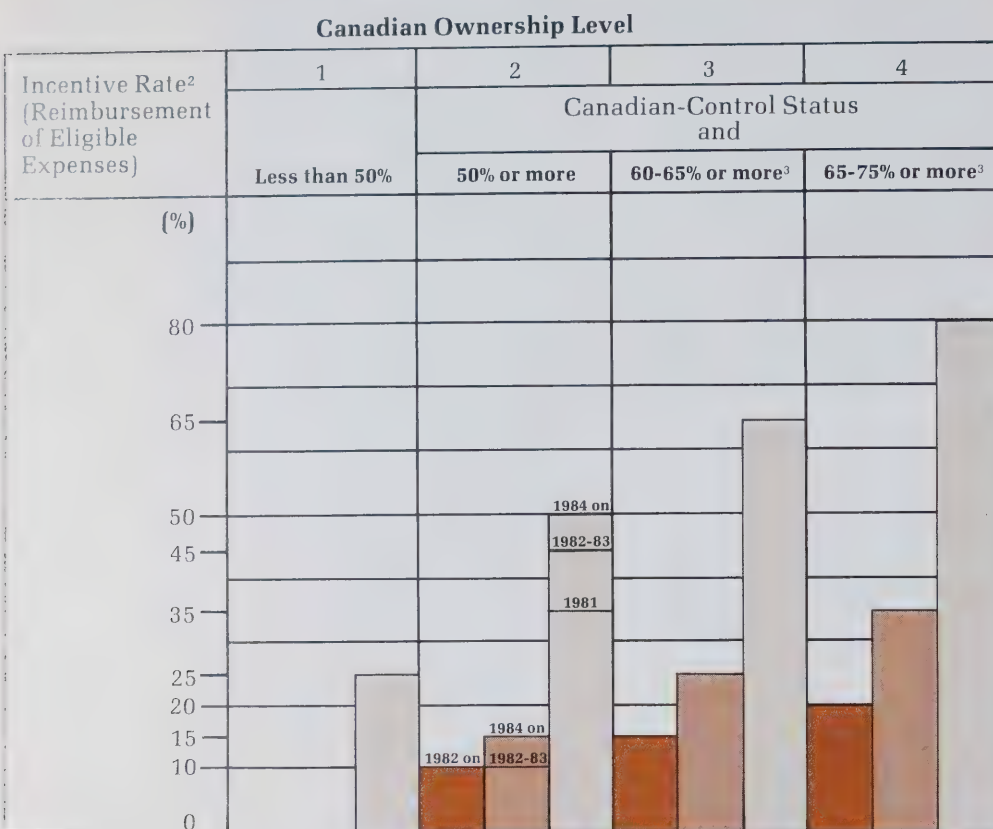
Parliament provided the legislative framework for both programs in 1982, with the Petroleum Incentives Program Act proclaimed in force as of June 30, 1982, and the Canadian Ownership and Control Determination Act proclaimed as of September 1, 1982. Regulations were promulgated in July and December 1982, respectively. The major industry associations provided direct input to a Parliamentary committee and to PIA during the development of the legislation.

Once the COCD Act and Regulations were in force, applicants began obtaining certificates stating whether they were Canadian controlled and the extent to which they were beneficially Canadian owned. A COR/CS certificate is normally required before an applicant may receive incentives from either Alberta or the federal PIP program, other than for the Crown Share Incentive on Canada Lands. (The Crown Share Incentive is available to all applicants regardless of Canadian ownership and control status.) Certificates also provide evidence of COR for production licences on Canada Lands to be granted under the Canada Oil and Gas Act.

PIP reimburses applicants for a portion of their eligible expenses of exploring for, and developing, new sources of oil and gas. The rate of reimbursement depends upon an applicant's control status and Canadian ownership rate, the location of the activity in Canada, and the year in which the activity took place. The maximum incentive level is available for those Canadian-controlled applicants which were at least two-thirds Canadian owned in 1981 and for those which will be at least three-quarters Canadian owned in 1986 and beyond (Figure 3). Ownership-level requirements for the two highest incentive levels are being phased in to reach a maximum in 1986, so that applicants have sufficient time to arrange for increased Canadian ownership and meet the minimum COR requirements of those levels.

PIP replaces the depletion and super-depletion allowances offered previously under the Income Tax Act — a system that benefited corporations such as the large, foreign-controlled multinational subsidiaries, which were the most likely to have large taxable incomes. The new system encourages many Canadian-controlled entities, which could not benefit from the previous tax incentives, to play a more active role in the search for energy supplies. The PIP Act and Regulations also ensure that incentives intended for Canadians are not transferred to non-Canadians.

Figure 3. Petroleum Incentives Program Reimbursement Rates for Eligible Expenses¹



Legend

- Development Expenses
- Exploration Expenses — Provincial Lands
- Exploration Expenses — Canada Lands, including the Crown Share Incentive of 25 per cent

¹ The net, after-PIP cost of exploration on the Canada Lands and in the provinces is not as differentiated as the incentive rates alone would suggest. See Appendix I for details.

² Incentive rates apply to all years from 1981 on, unless otherwise indicated.

³ Ownership level requirements are on a graduated scale, as follows:

| | 81 | 82 | 83 | 84 | 85 | 86 |
|-------------|----|----|----|----|----|----|
| Level 3 (%) | 60 | 61 | 62 | 63 | 64 | 65 |
| Level 4 (%) | 65 | 67 | 69 | 71 | 73 | 75 |

Because of the higher exploration costs and risks in the frontier areas — also known as the Canada Lands — and because the Canada Lands hold the greatest promise for discovering major new reserves, the highest incentive rates are available in these areas. The rates are more favourable for applicants with Canadian-control status and a high level of Canadian ownership. The Canada Lands rates include a 25 per cent Crown Share Incentive, which is in part intended to reflect the right of the Crown under the Canada Oil and Gas Act to a 25 per cent carried interest in exploration plays on the frontier. The Crown reserves the right to convert this carried interest to a working interest, at which point the holder of the Crown share will begin paying a direct 25 per cent share of the cost of exploration and development activities.

Transitional Program Provisions

The Government of Canada announced the new system of incentives in the fall of 1980. In the period between the announcement and the dates on which the new legislation became effective, measures were taken to ensure industry could continue to function smoothly in compliance with anticipated requirements:

- Entities expecting to receive PIP incentive payments were able to use those future entitlements to offset their Petroleum and Gas Revenue Tax liability.
- Draft application forms for both the COCD and PIP programs were distributed to industry early in 1982 to expedite the issuance of certificates and cheques after promulgation of the Regulations.
- The PIP Act and Regulations provided for a temporary determination of an applicant's COR level and CS so that incentive cheques were not delayed between July and December 1982. PIA issued 238 such interim determinations before promulgation of the COCD Regulations, and interim determinations continue to be made from time to time to expedite payments. Adjustments to payments, if necessary, are made when the COR/CS certificate is issued.

Alberta Petroleum Incentives Program (APIP)

The Government of Alberta funds and administers its own Petroleum Incentives Program for expenses incurred in Alberta, using the same provincial rates of reimbursement shown in Figure 3. APIP bases payment rates on COR/CS levels determined by the Government of Canada's COCD program.

The two governments co-operate closely in the administration of the programs, since

an important part of PIA's work involves providing COR/CS determinations for applicants entitled to incentives from APIP. To December 31, 1983, PIA issued 527 letters to APIP stating opinions on the control status of applicants entitled to APIP incentives. These letters enabled the Government of Alberta to pay applicants who could not obtain certificates prior to the promulgation of the COCD Regulations.



Drilling bore holes for a seismic survey. (Scott Films photo)

Refinement of PIA Programs

While aware of a need for program stability, PIA has effected a number of amendments to the PIP and COCD Regulations, some of which were suggested by the industry.

- To reduce the frequency of applying for renewals, COCD certificate durations were extended in February 1983 from a base period of 12 months to 18, 20, or 24 months, depending upon applicant type.
- To accelerate industry cash flow, applications for PIP payments on Canada Lands were accepted monthly instead of quarterly starting in September 1982; in September 1983, Regulations were changed to remove any restriction on the number of monthly supplemental applications which may be filed.

- Escalating frontier drilling costs and the demands of long-range government financial planning led to a PIP Regulations amendment in August 1983. The change requires prior approval from the Minister of Energy, Mines and Resources of the terms of contractual arrangements for drilling equipment to be used on wells on the Canada Lands expected to exceed \$50 million. In granting approval of the arrangements, the Minister must be satisfied that the prices charged in the arrangements and for specified equipment are the lowest reasonable prices available. By December 31, 1983, approvals had been given on nine wells under this rule.

In December 1983, PIP Regulations were also amended to make frontier drilling equipment charges eligible for incentive payments only when the equipment is being actively used in drilling, except in certain restricted circumstances.

PIA-Industry Interaction

PIA has made a strong effort to reach as many potential program applicants as possible. Public seminars have been conducted in various Canadian cities to explain rules, application forms and procedures. Meetings have been held with major industry associations to discuss regulatory or procedural changes, such as the simplification of the COR-measurement system and possible alternatives to certain PIP rules. Each applicant is assigned a specific case officer who becomes familiar with the applicant and any related entities. PIA staff visit applicants as often as requested to assist them in meeting program requirements. To maintain communication on technical aspects of the law, PIA has published Information Circulars, Interpretation Bulletins, Guidelines, Application Guidebooks, and lists of applicants' COR/CS determinations.

Demand for opinions and formal advance rulings from PIA has been higher than anticipated. Under the COCD program, applicants have often requested advice prior to restructuring or reorganizing, in order to achieve maximum benefits. Under the PIP program, the high costs of frontier exploration have prompted many applicants to request prior opinions or rulings before commencing major exploration programs.



Launching of the supply vessel Bona Vista Bay in Delta, British Columbia. The vessel is in use on the Atlantic offshore. (Husky Oil photo)

Calgary PIA Office

The Calgary PIA office opened in 1981, serving as an information centre and PIP audit office. The scope of the office has been enlarged and by December 1983 it handled a wide range of PIA applications from western Canada. Generally, applicants who deal with the Calgary office for their federal PIP incentive payments are now able to obtain their COR/CS certification from that office.

The Alberta Petroleum Incentives Program continues to serve applicants who incur eligible expenses in the Province of Alberta.

Application Review

Applications to PIA go through a verification process before certificates or payments are issued; subsequently, selected compliance reviews or audits are carried out. This process helps ensure the integrity of what is essentially a self-assessing system.

Authority for compliance reviews and audits is included in the COCD and PIP Acts, as well as in the Financial Administration Act. In each case, compliance reviews and audits may cover all documents, records, books of account, and other information relating to applications.

Program Facts

In concert with other federal and provincial measures, the PIA programs are designed to encourage exploration in order to determine the nature and extent of Canada's petroleum resources. The programs are also designed to increase Canadian ownership and control of such commercial reserves as may be discovered by these exploration efforts. The Government of Canada has given high priority to these objectives, as the PIP allocation in the February 1984 federal budget indicates (Table 1).

Petroleum Incentives Program

To December 1983, PIA processed a total of 3292 PIP applications in Ottawa and Calgary, for a total incentive expenditure of \$2401.5 million made to 1155 applicants.

Table 1. Government of Canada Energy Expenditures

| Fiscal Year | 1982-83 | 1983-84 | 1984-85 | 1985-86 | 1986-87 | 1987-88 |
|--------------------------|---------|---------|---------|---------|---------|---------|
| (\$ million) | | | | | | |
| PIP Expenditure | 1809 | 1650 | 1600 | 1850 | 1850 | 1850 |
| Total Energy Expenditure | 3008 | 3449 | 4016 | 3758 | 3503 | 3653 |

Table 2. PIP Payments to December 31, 1983, by Activity¹

| | Excluding Alberta | | Including Alberta ² | |
|-------------|-------------------|-------|--------------------------------|-------|
| | (\$ million) | (%) | (\$ million) | (%) |
| Exploration | 2380.5 | 99.1 | 3034.4 | 95.6 |
| Development | 21.0 | 0.9 | 137.9 | 4.4 |
| Total | 2401.5 | 100.0 | 3172.3 | 100.0 |

¹ Applications will continue to be received and payments made for the calendar year 1983 until June 30, 1984, or later. The above figures will then be amended accordingly.

² The Government of Alberta funds and administers its own Petroleum Incentives Program for expenses incurred in Alberta.

Incentives Paid on Canada Lands

By far the greatest proportion of federal PIP expenditures by activity in the three-year period covered in this report was for exploration expenses as Table 2 indicates. By location, incentives on the Canada Lands amounted to \$2261.5 million, as Tables 3 and 4 indicate. Canada Lands incentives include delineation activities of the kind now under way in the Hibernia and Venture fields.

Incentives Paid on Provincial Lands

Until December 31, 1983, PIP processed 1055 applications relating to exploration or development expenses in provinces other than Alberta. Applications for expenses incurred in 1983 may be received until June 30, 1984, or later. To date federal PIP provincial payments have amounted to \$140 million (Tables 3 and 4).

Canadian Ownership and Control Determination Program

The COCD program began assessing the control status and degree of Canadian ownership of applicants on a provisional basis in March 1982. By the end of 1983, 5400 applications for COR/CS certificates had been received and 5056 certificates issued, with 344 in process at the end of the year (Figure 4). Distributions of COR/CS certificates by province and by type of applicant are shown in Tables 5 and 6.

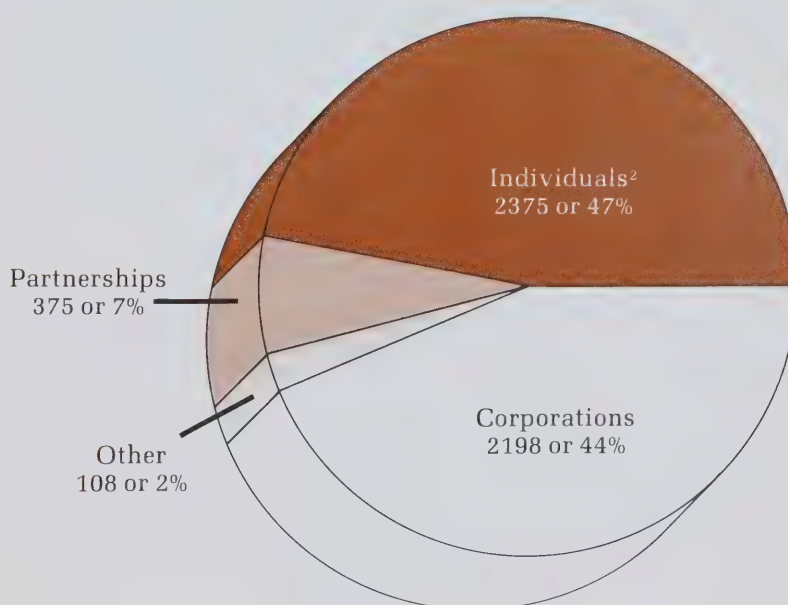
Table 3. PIP Payments to December 31, 1983, by Location¹

| | Excluding Alberta (\$ million) (%) | | Including Alberta ² (\$ million) (%) | |
|------------------------------------|---------------------------------------|-------|--|-------|
| Canada Lands | | | | |
| — 25% Crown Share Incentive | 840.2 | 35.0 | 840.2 | 26.5 |
| — Other Incentives | 1421.3 | 59.2 | 1421.3 | 44.8 |
| Total Canada Lands | 2261.5 | 94.2 | 2261.5 | 71.3 |
| Provincial Lands | 140.0 | 5.8 | 910.8 | 28.7 |
| Total, Canada and Provincial Lands | 2401.5 | 100.0 | 3172.3 | 100.0 |

¹ Applications will continue to be received and payments made for the calendar year 1983 until June 30, 1984, or later. The above figures will then be amended accordingly.

² The Government of Alberta funds and administers its own Petroleum Incentives Program for expenses incurred in Alberta.

Figure 4. Distribution of COR/CS Certificates Issued, by Type of Applicant, as at December 31, 1983¹



Total Certificates Issued: 5056

¹ More than 90 per cent of applicants are not required to provide detailed measurements when requesting Canadian ownership rate determinations from the COCD program, but may use simpler assessment procedures.

² Individual applicants are granted a deemed COR of 100 per cent and Canadian-control status if they are Canadian citizens, ordinarily resident in Canada.

Table 4. Federal PIP Payments to December 31, 1983, by Region of the Canada Lands¹

| | (\$ million) | (%) |
|--------------------------------|--------------|-------|
| Arctic Islands | 125.0 | 5.2 |
| Beaufort | 989.0 | 41.2 |
| Labrador Shelf | 230.5 | 9.6 |
| Grand Banks | 382.0 | 15.9 |
| Scotian Shelf/Slope | 461.0 | 19.2 |
| All Other Areas of Frontier | 74.0 | 3.1 |
| Total Canada Lands | 2261.5 | 94.2 |
| Provinces (excluding Alberta) | 140.0 | 5.8 |
| Total Federal PIP Contribution | 2401.5 | 100.0 |

¹ Applications will continue to be received and payments made for the calendar year 1983 until June 30, 1984, or later. The above figures will then be amended accordingly.

Table 5. Distribution of COR/CS Certificates Issued, by Province of Incorporation or Registration, as at December 31, 1983¹

| | Number | (%) |
|------------------|--------|-----|
| Alberta | 1946 | 73 |
| British Columbia | 161 | 6 |
| Manitoba | 27 | 1 |
| New Brunswick | 3 | NS |
| Nova Scotia | 8 | NS |
| Ontario | 375 | 14 |
| Quebec | 54 | 2 |
| Saskatchewan | 107 | 4 |
| Total | 2681 | 100 |

¹ Individual applications are not included in these figures.

NS — Not significant.

As at December 31, 1983, the majority of PIP payments (91.2 per cent, or \$2191 million) had been made to corporations in the highest PIP incentive level, representing companies with Canadian-control status and a COR ranging from at least 65 per cent in 1981 to at least 69 per cent in 1983 (Table 7).

Table 8 lists the 30 entities to which the largest PIP payments had been made as at December 31, 1983.

For an alphabetical list of all applicants who received incentives of \$25 000 or more as at December 31, 1983, see Appendix II.

Table 6. Distribution of COR/CS Certificates Issued, by Type of Ownership, as at December 31, 1983¹

| | Number | (%) |
|---------------------------------------|--------|-----|
| Public Entities ² | 483 | 18 |
| Non-Public Entities | 2198 | 82 |
| Total Certificates Issued to Entities | 2681 | 100 |

¹ Does not include individuals.

² Public entities are those with one or more publicly traded classes of formal equity representing 15 per cent or more of the entity's total formal equity.

Table 7. Summary of PIP Payments, by Incentive Level, as at December 31, 1983¹

| | (\$ million) | (%) |
|---------|--------------|-------|
| Level 1 | 206.5 | 8.6 |
| Level 2 | 0 | 0 |
| Level 3 | 3.7 | 0.2 |
| Level 4 | 2191.3 | 91.2 |
| Total | 2401.5 | 100.0 |

¹ See also Figure 3.

Table 8. Top 30 Recipients of Federal PIP Payments for the Period January 1, 1981 to December 31, 1983, and their COR/CS¹

| | (\$million) | COR(%) | CS |
|--|-------------|--------|----|
| Dome Canada Limited | 615 | 78 | C |
| Petro-Canada Exploration Inc. | 576 | 100 | C |
| Canterra Energy Ltd. | 199 | 100 | C |
| Norcen Energy Resources Limited | 111 | 96 | C |
| Gulf Canada Resources Inc. | 57 | NA | NA |
| Mobil Oil Canada, Ltd. | 45 | NA | NA |
| Exploration SOQUIP Inc. | 43 | 100 | C |
| Husky Oil Operations Ltd. | 39 | 79 | C |
| Teck Frontier Corporation | 38 | 73 | C |
| Panarctic Oils Ltd. | 37 | 84 | C |
| Home Oil Company Limited | 37 | 88 | C |
| PanCanadian Petroleum Ltd. | 32 | 71 | C |
| Bow Valley Industries Ltd. | 30 | 70 | C |
| Roxy Petroleum Ltd. | 27 | 97 | C |
| Forward Resources Ltd. | 25 | 100 | C |
| Ranchmen's Resources (1976) Ltd. | 22 | 72 | C |
| Mackenzie Delta Energy Limited | 21 | 75 | C |
| Nova Scotia Resources (Ventures) Limited | 19 | 100 | C |
| Esso Resources Canada Limited | 19 | NA | NA |
| Canalands Energy Corporation | 17 | 100 | C |
| Petro-Canada Petroleum Inc. | 15 | 100 | C |
| Oakwood Petroleums Ltd. | 15 | 79 | C |
| Trillium Exploration Corporation | 15 | 75 | C |
| Lochiel Exploration Ltd. | 14 | 99 | C |
| Ocelot Industries Ltd. | 14 | 94 | C |
| B.C. Coal Ltd. | 13 | 67 | C |
| ICG Parks Offshore Exploration Partnership | 11 | 85 | C |
| Noranda Mines Limited | 11 | 75 | C |
| Westmin Resources Limited | 10 | 90 | C |
| Westcoast Petroleum Ltd. | 10 | 90 | C |

¹ For those applicants offsetting incentives against their Petroleum and Gas Revenue Tax liability, applications will not be received until the second quarter of 1984; adjustments and supplementals may be received beyond June 30, 1984. Hence, these figures are not final for the period designated.

C — Canadian controlled.

NA — No COCD application in PIA.

Since 1981, more Canadian-controlled entities have been entering into agreements to take an active role in exploration, particularly in the frontier regions, and industry agreements already in place indicate that such entities will figure more prominently in frontier oil and gas operations in years to come. Over the three years covered by this report, the number of Canadian-controlled

operators on Canada Lands has increased from three to twelve (Table 9).

Looking at comparative figures for exploration expenditures on Canada Lands by Canadian- and foreign-controlled firms over the period 1977 to 1982, there has been an increase in expenditures by Canadian-controlled firms. As Table 10 indicates, Canadian-controlled

firms have increased their share of expenditures from 37 to 48 per cent, net of PIP incentives. Including PIP incentives, the Canadian-controlled share of such expenditures increased to 73 per cent in 1982.

Table 9. Canadian Operators on the Canada Lands, 1980 and 1983, and their Area of Operations

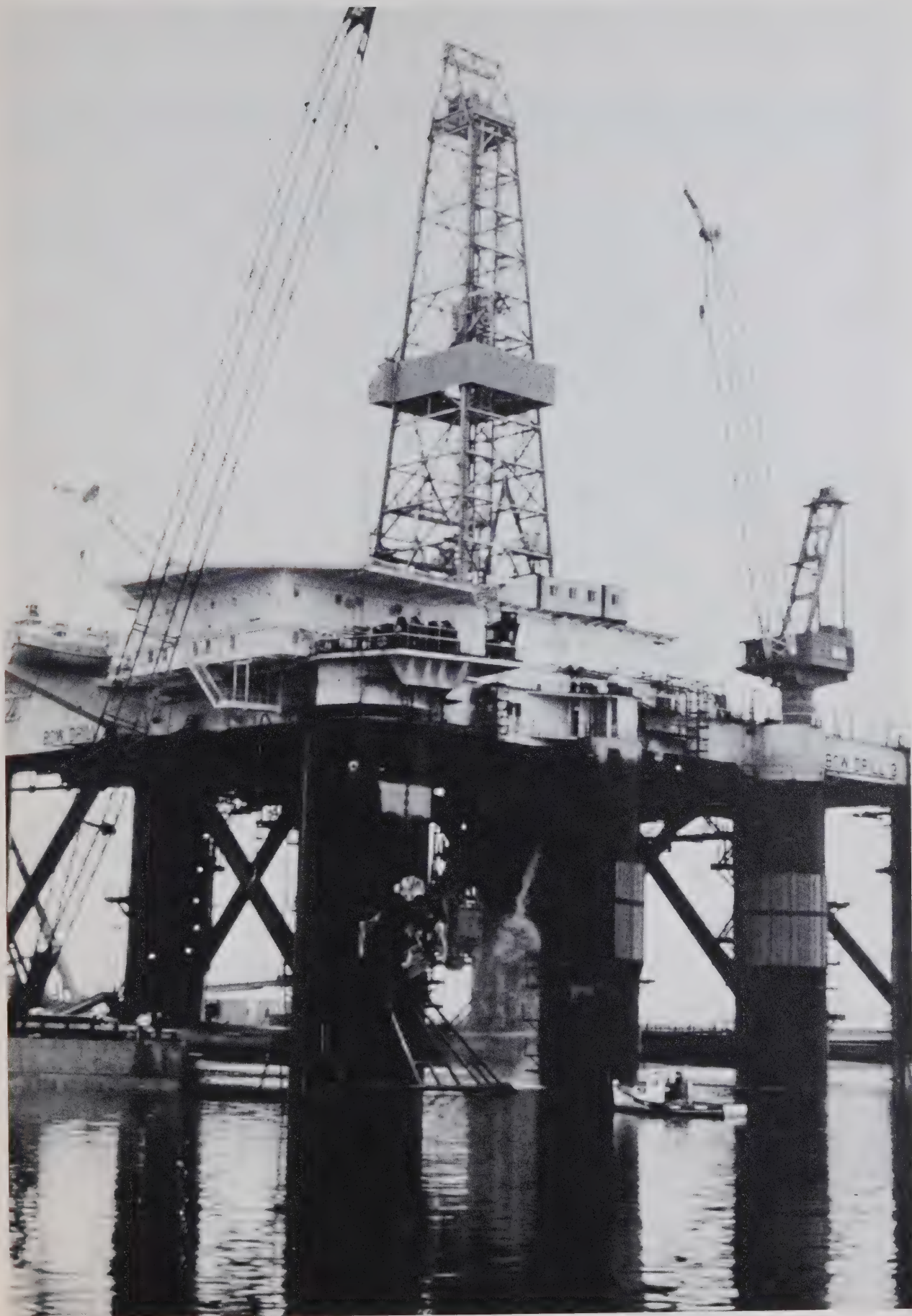
| 1980 | 1983 | |
|--|---|--|
| Dome Petroleum (Beaufort) Panarctic Oils Ltd. (Arctic Islands) Petro-Canada Inc. (East Coast) | Bow Valley Industries Ltd. (Scotian Shelf, Grand Banks) Canterra Energy Ltd. (Labrador Shelf) Coho Resources Limited (Mainland N.W.T.) Dome Petroleum Ltd. (Beaufort, Mainland N.W.T., Gulf of St. Lawrence) Forward Resources Ltd. (Mainland N.W.T.) Home Oil Company Limited (Beaufort, Scotian Shelf) | Husky Oil Operations Ltd. (Scotian Shelf, Grands Banks) NSM Resources Ltd. (Mainland N.W.T.) Northcor Energy Ltd. (Mainland N.W.T.) Panarctic Oils Ltd. (Arctic Islands) Paramount Resources Ltd. (Mainland N.W.T.) Petro-Canada Inc. (East Coast, Mainland N.W.T.) |

Table 10. Canadian- and Foreign-Controlled Share of Canada Lands Exploration Expenditures

| | 1977-1980 (Average %) (Net of PIP Incentives) | 1982 ¹ (%) | |
|---------------------------|---|-------------------------------|----------------------------------|
| | | (Net of PIP Incentives) | (Including PIP Incentives) |
| Canadian-Controlled Firms | 37 | 48 | 73 |
| Foreign-Controlled Firms | 63 | 52 | 27 |
| Total | 100 | 100 | 100 |

¹ 1982 is the last year for which complete figures are available.

Semi-submersible rig
Bow Drill 3
was built in
Saint John,
New Brunswick. (Scott
Films photo)



Appendix I

Net Costs of Exploration after PIP Incentives and Tax Write-Offs for Two Categories of Investors in 1983 (per \$100)

| | Non-Taxpaying High-COR Entity | Taxpaying Low-COR Entity |
|--|-------------------------------------|--------------------------------|
| | (\$) | (\$) |
| Canada Lands | | |
| Exploration Expense | 100 | 100 |
| Less PIP: | | |
| — Crown Share Incentive | (25) | (25) |
| — Level 4 PIP | (55) | — |
| After-PIP Cost | 20 | 75 |
| Current Year Tax Savings: | | |
| — Canadian Exploration Expense Write-Off | — | (35) |
| — Earned Depletion Write-Off | — | (7) |
| Net After-Tax Cost | 20 | 33 |
| Provincial Lands | | |
| Exploration Expense | 100 | 100 |
| Less PIP Incentive | (35) | (0) |
| Current Year Tax Savings: | | |
| — Canadian Exploration Expense Write-Off | — | (47) |
| — Earned Depletion Write-Off | — | (5) |
| Net After-Tax Cost | 65 | 48 |

Appendix II

Recipients of PIP Payments Over \$25 000, for the Period January 1, 1981 to December 31, 1983

| | (\$) | | (\$) |
|---|------------|---|-------------|
| 102227 Canada Limited | 27 081 | Brinco 81 Energy Program | 946 328 |
| 79902 Resources Limited | 219 088 | Brosco Fund Limited | 139 087 |
| A & B Resources | 57 018 | Brunswick Mining and Smelting Corporation Limited | 573 715 |
| Aberford Oil Corporation | 467 940 | Cabre Exploration Ltd. | 217 370 |
| Aberford Resources Ltd. | 2 352 433 | Calais Resources Ltd. | 197 967 |
| Abitibi-Price Inc. | 66 152 | Calana Resources Ltd. | 191 548 |
| Admiralty Oil and Gas Ltd. | 44 521 | Camel Oil & Gas Ltd. | 44 065 |
| AGIP Canada Ltd. | 2 426 693 | Canada Northwest Energy Limited | 57 961 |
| Agnew Lake Mines Limited | 1 609 918 | Canada Southern Petroleum Ltd. | 130 117 |
| Alberta Energy Company Ltd. | 1 438 817 | Canadian Occidental Petroleum Ltd. | 517 240 |
| Alkebec-Joffre Oil & Gas Partnership No. 8 | 119 494 | Canadian Superior Frontier Res. Ltd. | 258 687 |
| Alkebec-Joffre Oil & Gas Partnership No. 9 | 60 384 | Canadian Superior Oil Ltd. | 529 436 |
| Amerada Minerals Corp. of Canada | 3 288 938 | Canalands Energy Corporation | 16 932 787 |
| American Eagle Petroleum Ltd. | 346 654 | Canalands Resources Corporation | 1 306 591 |
| Amoco Canada Petroleum Company Ltd. | 2 709 010 | Cantech Controls Ltd. | 1 600 000 |
| Anschutz-1978 Lake Erie Gas Exploration Program | 1 895 344 | Canterra Energy Ltd. | 198 518 779 |
| Argus Resources Ltd. | 108 786 | Caprice Resources Ltd. | 64 217 |
| Argyll Resources Ltd. | 267 583 | Carbon Resources Limited Partnership | 30 622 |
| ATCO Marine Exploration Ltd. | 833 243 | Cardinal 1980-A Exploration Program | 26 014 |
| Atlantic Energy Corporation | 145 034 | Cartier Resources Inc. | 31 340 |
| Atlantis Resources Ltd. | 58 534 | Cavendish Investing Ltd. | 47 831 |
| Audax Gas and Oil Ltd. | 96 292 | CCCL Holdings Limited | 38 338 |
| Audax Investments Inc. | 116 682 | CDC Oil & Gas Limited | 3 570 502 |
| Aurora-Czar 79-80 Energy Program | 62 032 | Chatham, William T. | 117 959 |
| Aurora-Czar 80-81 Energy Program | 714 770 | Chauvco Resources Limited | 267 142 |
| Aurora-Venus 79-80 Energy Program | 153 034 | Cherokee Energy 80 Program | 291 871 |
| A.V.C. Holding (Oldco) Ltd. | 54 725 | Cherokee Energy 81 Program | 273 330 |
| Ballem, John Bishop | 93 621 | Cherokee Resources Limited | 110 442 |
| B.C. Coal Ltd. | 13 152 311 | Cheshire Exploration Ltd. | 56 910 |
| B.C. Resources Investment Corporation | 5 492 367 | Chess-Clarion 80-81 Exploration Program | 42 285 |
| Bear Creek Resources Limited | 37 512 | Chess-Paterson 80-81 Exploration Program | 188 238 |
| Beau Canada Exploration Ltd. | 5 001 127 | Chevron Canada Limited | 1 360 235 |
| Bedford Petroleums Limited | 458 507 | Chevron Standard Limited | 5 635 525 |
| Bigstone Gas Producers Ltd. | 69 782 | Cheyenne Petroleum Corporation (N.P.L.) | 133 039 |
| Birch Exploration Limited | 148 767 | Christianson Pipe Inc. | 408 934 |
| Black Gold Oil & Gas Ltd. | 63 282 | Cimarron Petroleum Ltd. | 60 108 |
| Blackstock, William J. | 800 000 | CMP Oil and Gas 1981 Limited Partnership | 190 623 |
| Blindman Valley Limited Partnership | 36 558 | C.M.P. Oil and Gas 1982 Limited Partnership | 244 655 |
| Blue Anchor Resources Ltd. | 55 456 | CN Exploration Inc. | 1 774 028 |
| Bolero Resources Limited | 33 830 | Coast Pacific (Ont.) 80-81 Drilling Program | 53 748 |
| BowRio Hydrocarbon Diversified 1982-1983 | 524 660 | Coast Pacific Oil and Gas Ltd. | 106 197 |
| BowRio Resources Limited | 1 307 107 | Coho 80-2 Energy Program | 88 447 |
| Bow Valley Industries Ltd. | 29 555 670 | Coho Resources Limited | 2 883 196 |
| BP Canadian Holdings Ltd. | 134 912 | Colonial Oil and Gas Limited | 39 434 |
| BP Exploration Canada Limited | 557 407 | | |
| Brenda Mines Ltd. | 96 727 | | |

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|---|-------------|---|------------|
| Columbia Gas Development of Canada Ltd. | 4 998 923 | Gestion M&D Provencher Inc. | 118 278 |
| Comaplex Resources International Ltd. | 162 861 | Getty Oil (Canada) Ltd. | 636 972 |
| Cominco Ltd. | 303 805 | Global Arctic Islands Ltd. | 2 034 373 |
| Condor Petroleums Incorporated | 52 292 | Grosmont Resources Ltd. | 29 880 |
| Consolidated Bathurst Inc. | 3 290 928 | Gulf Canada Resources Inc. | 56 543 616 |
| Consolidated West Petroleum Limited | 127 000 | Hartog Oil Limited | 67 473 |
| Consumers' Gas Company Ltd., The | 4 118 448 | Hastings West 1980 Energy Corporation | 67 528 |
| Contact Ventures Ltd. | 74 586 | Henuset Resource Management Inc. | 199 612 |
| Conventures Ltd. | 90 438 | Holizki Electric Ltd. | 73 780 |
| Conwest Exploration Company Limited | 325 756 | Home Oil Company Limited | 36 856 796 |
| Co-Operative Energy Development Corporation | 65 250 | Hudson's Bay Oil and Gas Company Limited | 420 727 |
| Copperfields Mining Corporation | 245 787 | Hughes, David | 238 187 |
| Corkan Engineering of Canada Ltd. | 788 351 | Hunt International Company of Canada | 3 901 584 |
| Corvette 1980-81 Drilling Fund | 336 558 | Husky Oil Operations Ltd. | 38 589 037 |
| Corvette Resources Management | 1 228 345 | Hydrocarbon (1979) Exploration Program | 1 518 950 |
| Coseka-Corvette Partnership | 7 654 399 | ICG Parks Offshore Exploration Partnership | 10 867 211 |
| Coseka 80-81 Oil & Gas Partnership | 985 221 | ICG Resources Ltd. | 1 445 254 |
| Coseka 81-82 Oil and Gas Partnership | 158 027 | Inco Energy Resources Ltd. | 122 530 |
| Coseka Resources Limited | 2 564 596 | Inter-City Gas Corporation | 401 868 |
| Craigmont Mines Limited | 46 620 | International Thomson Limited | 186 865 |
| Crispin Limited Partnership | 27 133 | Investors Oil & Gas (1980 Tri Link) Limited Partnership | 600 957 |
| Czar Developments Ltd. | 3 485 533 | Investors Oil & Gas (1982 Tri Link) Limited Partnership | 165 099 |
| Czar Resources Ltd. | 131 910 | Irving Oil Limited | 960 171 |
| Day Resources Inc. | 35 191 | Jarrold Oils Ltd. | 104 599 |
| D.J. Pipelines Ltd. | 2 285 915 | J.C. International Petroleum Ltd. | 182 431 |
| Dome Canada Limited | 615 373 165 | Jecco Oil and Gas Partnership No. 1 | 283 748 |
| Dome Petroleum Limited | 528 666 | J.H.B. Developments Ltd. | 1 060 904 |
| Dome Realty Ltd. | 732 042 | Joffre Oil and Gas Partnership No. 7 | 41 083 |
| Domtar Energy Inc. | 536 658 | Jomax Drilling Ltd. | 139 497 |
| Dromedary 1979 Oil and Gas Program | 38 519 | JRPE & D Program | 57 392 |
| Drummond Oil & Gas Ltd. | 220 360 | J.W. Davidson Investments Ltd. | 408 906 |
| East Coast Energy Limited | 1 645 540 | KanAmera Oil & Gas Program | 304 846 |
| Embassy 1981 Limited Partnership | 91 080 | Kandex Resources and Development Ltd. | 44 501 |
| Esso Resources Canada Limited | 19 192 337 | Ken-Dar Petroleums Ltd. | 29 902 |
| Europa Petroleum Ltd. | 631 801 | Kennibar Resources Ltd. | 67 712 |
| Expetro Resources Limited | 91 885 | Kenting Drilling Co. Ltd. | 227 424 |
| Exploration SOQUIP Inc. | 43 303 907 | Kidd Creek Mines Ltd. | 128 056 |
| Explorer Petroleum Corporation | 166 829 | Killucan Molson 81-82 Program | 28 607 |
| Financial Trust Company | 106 114 | Kopp, Ruben Alvin | 53 074 |
| Flin Flon 81 Energy Program | 164 828 | K-Tel International Ltd. | 31 212 |
| Forbes Resources Inc. | 39 586 | Landbank Minerals Ltd. | 92 772 |
| Forward Resources Ltd. | 25 029 736 | Landbank Resources 1980 Program | 46 965 |
| Fossil 82-I Program | 40 666 | Les Inv. Pét. Alberta-Québec Inc. | 45 972 |
| Fossil Resources Limited | 28 651 | LK Oil and Gas Ltd. | 1 526 320 |
| Four Way Resources 1980 Oil & Gas Program | 128 252 | Lochiel Exploration Ltd. | 14 163 436 |
| Frio Oil Ltd. | 81 209 | Lomalta Resources Ltd. | 223 187 |
| Gaiswinkler Enterprises Ltd. | 69 618 | MacDonald Realty Ltd. | 75 295 |
| Gaslite Petroleum Ltd. | 58 267 | MacInnes, Wallace B. | 128 621 |
| GenEnergy Resources Ltd. | 495 535 | Mackenzie Delta Energy Limited | 20 615 115 |
| Geocrude Energy Inc. | 85 437 | Maier Resources Ltd. | 25 473 |
| Gestion Loroc Inc. | 94 623 | Makaw Oil Ltd. | 147 921 |
| Gestion M & A Lafrance Inc. | 118 278 | Mann Oil Resources Inc. | 69 068 |

| | (\$) |
|---|-------------|
| Margay Exploration Ltd. | 86 114 |
| Marjohn Minerals Ltd. | 35 313 |
| Martec Industries Ltd. | 62 853 |
| McClocklin Exploration Ltd. | 292 595 |
| Merland Explorations Limited | 244 470 |
| Midale Petroleum Ltd. | 76 803 |
| MLC Oil and Gas Ltd. | 3 895 355 |
| Mobil Oil Canada, Ltd. | 45 487 469 |
| Moffat, Randall L. | 45 084 |
| Mohawk Oil Co. Ltd. | 467 713 |
| Moisan, Calixa | 42 497 |
| Mon-Oil Limited | 3 200 000 |
| Morgan Energy Inc. | 82 562 |
| Morgan Hydrocarbons Inc. | 52 994 |
| Morrison Petroleum Ltd. | 71 911 |
| Mosswood Oil and Gas Ltd. | 535 139 |
| Murphy Oil Company Ltd. | 752 060 |
| Nelander, Wendell Morley | 72 708 |
| Neomar Resources Limited | 163 646 |
| Neptune Resources Corp. | 27 680 |
| New Scope Resources Limited | 304 136 |
| Nimrod 80-81 Oil and Gas Partnership | 33 035 |
| Noranda Mines Limited | 10 732 662 |
| Norcen Energy Resources Limited | 110 945 306 |
| Norcen International Limited | 37 005 |
| Norex Resources Ltd. | 32 111 |
| North American Life Assurance Co. | 64 212 |
| North Canadian Oils Limited | 206 198 |
| Northcor Energy Ltd. | 7 415 813 |
| Northcor Exploration Program | |
| 82-83 Limited Partnership | 9 887 522 |
| Northern Development Company Limited (Non-Personal Liability) | 198 982 |
| Northern Lights Resources Ltd. (N.P.L.) | 183 735 |
| Nova, an Alberta Corporation | 41 581 |
| Novalta Resources Ltd. | 80 321 |
| Nova Scotia Resources (Ventures) Limited | 19 229 966 |
| N.S.M. Resources Ltd. | 3 970 355 |
| Numac Oil & Gas Ltd. | 857 406 |
| Nyder, John Ernest | 32 412 |
| Oakwood Petroleum Ltd. | 15 010 612 |
| Ocelot Industries Ltd. | 13 746 289 |
| Omega Hydrocarbons Ltd. | 3 882 575 |
| Onaping Resources Limited | 1 007 832 |
| Onexco Oil and Gas Ltd. | 1 814 291 |
| Padden Hughes Development Co. Ltd., The | 609 845 |
| Panarctic Oils Ltd. | 37 057 770 |
| PanCanadian Petroleum Ltd. | 32 353 401 |
| Pan Cana 80 Limited Partnership | 155 886 |
| Pan Cana Resources Ltd. | 148 714 |
| Paramount Resources Ltd. | 3 332 243 |
| Pembina Exploration Co. Ltd. | 2 122 358 |
| Pembina Resources Limited | 4 879 972 |
| Petro-Canada Exploration Inc. | 576 187 692 |
| Petro-Canada Petroleum Inc. | 15 366 979 |
| Petroleum Royalties Limited | 341 666 |

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| Petrol Oil and Gas Company Ltd. | 4 003 122 |
| Petromont Exploration Program | |
| 1980 No. 2 | 27 889 |
| Petroventures Resources Ltd. | 823 191 |
| Phibro Salomon Inc. | 1 386 869 |
| Philips Petroleum Canada Ltd. | 5 467 795 |
| Philips Petroleum Co. W. Hemis. | 686 355 |
| Phoenix Resources Co. | 1 691 926 |
| Pico Resources Ltd. | 36 654 |
| Pioneer Shipping Limited | 35 175 |
| Pipestone Petroleum Inc. | 96 971 |
| Place Gas & Oil Company Limited | 152 947 |
| Placer Cego Petroleum Limited | 621 064 |
| Placer Development Limited | 502 731 |
| Poco Petroleum Ltd. | 112 725 |
| Polar Developments Ltd. | 71 050 |
| Polaris Exploration No. 6 Operating | 1 676 162 |
| Polaris Petroleum Ltd. | 854 783 |
| Popilchak, T.A. | 35 280 |
| Poplar Developments Ltd. | 72 081 |
| Prairie Pacific Energy Corporation | 412 361 |
| Precambrian Shield Resources Limited | 595 817 |
| Priddis Petroleum Limited | 88 428 |
| Prolud Petroleum Inc. | 36 149 |
| Propetro Corp. | 45 215 |
| Provo Gas Producers Ltd. | 9 601 906 |
| Quasar Petroleum Ltd. | 52 452 |
| Quinterra Resources Inc. | 29 795 |
| Ranchmen's Resources (1976) Ltd. | 22 080 555 |
| Ranger Oil Ltd. | 63 827 |
| Rathron Resources Ltd. | 3 680 086 |
| Rathron Resources 1982 Program | 456 000 |
| Raymac Surveys Ltd. | 156 816 |
| Redgas Ltd. | 2 066 675 |
| Regal Resources Ltd. | 75 363 |
| Ricinus Resources Ltd. | 32 776 |
| Riddell, Clayton H. | 273 515 |
| Roxy Petroleum Ltd. | 27 008 991 |
| Roxy-Clarion Petroleum Ltd. | 1 952 327 |
| RST Industries Ltd. | 4 835 276 |
| Rupertsland Resources Co. Ltd. | 38 465 |
| Rural Enterprises Ltd. | 42 596 |
| Saan Stores Ltd. | 227 424 |
| Sadelle Holdings Ltd. | 132 091 |
| Saginaw Resources Ltd. | 61 200 |
| San Antonio Explorations Ltd. | 45 607 |
| Saskatoon Leaseholds Limited | 77 792 |
| Sasko Oil and Gas (Alberta) Partnership | 191 350 |
| Scarboro Resources 80 Program | 97 605 |
| Sceptre 1980-81 Exploration Program | 386 793 |
| Sceptre Resources Limited | 200 833 |
| Sceptre Saskatchewan 80 Program | 242 070 |
| Schweiger, Frank G. | 52 920 |
| Scurry-Rainbow Oil Limited | 1 743 462 |
| Sefel, Joseph | 33 241 |
| Senlac Resources Inc. | 63 912 |
| Sesic Holdings Inc. | 48 292 |

| | (\$) | | (\$) |
|---------------------------------|------------|------------------------------------|------------|
| Shell Canada Invest. Corp. | 2 032 925 | Texaco Canada Resources Ltd. | 462 156 |
| Shell Canada Resources Limited | 5 936 546 | Tg Hydrocarbons Limited | 1 766 362 |
| Shell Explorer | 1 388 396 | Thames Resources Ltd. | 56 395 |
| Shelter Hydrocarbons 80-III | 229 196 | Tiger Ventures Ltd. | 35 169 |
| Shelter Hydrocarbons 81-I | 178 038 | Tocher, James D. | 44 850 |
| Shelter Hydrocarbons Limited | 109 947 | Trans World Oil & Gas Ltd. | 102 190 |
| Silver Bay Resources Ltd. | 38 628 | Tri-Link Resources Ltd. | 593 905 |
| Silverton Resources Ltd. | 85 848 | Trillium Exploration Corporation | 14 966 872 |
| S.I.S. Explorations Corporation | 66 629 | T.T.Y. Paramount Partnership No. 5 | 369 880 |
| Skaha Petroleum Ltd. | 26 981 | T.T.Y. Paramount Partnership No. 6 | 1 747 825 |
| Skill Resources Ltd. | 49 718 | Twin Richfield Oil Ltd. | 143 979 |
| SOQUIP Murphy Expl. Program | | Ulster Petroleum Ltd. | 29 301 |
| 1980-1 | 267 541 | Vanguard Petroleum Ltd. | 242 259 |
| SOQUIP-Murphy Oil & Gas | | Viking Exploration Ltd. | 389 212 |
| Program 1981-1 | 75 534 | Viking Surplus Oilfield Equipment | |
| Spitsee Resources | 1 211 338 | Ltd. | 53 090 |
| Springpoint Resources Ltd. | 34 382 | Vortac Resources Ltd. | 146 244 |
| Stanley Reef Resources Ltd. | 124 724 | Voyager Petroleum Ltd. | 194 141 |
| Strathfield Resources Ltd. | 28 424 | Wallace, Grant | 27 093 |
| Sulbath Exploration Limited | 479 563 | Westar Petroleum Ltd. | 5 642 401 |
| Sulpetro Limited | 1 702 419 | Westcoast Petroleum Ltd. | 10 050 523 |
| Suncor Inc. | 6 708 489 | Westeel Developments Ltd. | 30 538 |
| Sunys Internationals Inc. | 1 200 000 | Western Decalta Petroleum (1977) | |
| Surf Exploration (1978) Ltd. | 29 107 | Limited | 1 276 141 |
| Tai Resources Limited | 43 164 | Western Star Investments Ltd. | 83 518 |
| Tai Resources Limited | | Westgrowth Petroleum Ltd. | 134 562 |
| 1982 Program | 37 092 | Westmead Limited | 176 959 |
| Talcorp Holdings Limited | 31 261 | Westmin Resources Limited | 10 297 670 |
| Talcorp Services Limited | 38 590 | Westmount Resources Ltd. | 230 127 |
| T. Bird Oil Ltd. | 85 927 | Woolley Resources Ltd. | 63 597 |
| TCPL Resources Ltd. | 1 219 028 | Y.C.L. Resources Ltd. | 82 452 |
| Teck Corp. Oil and Gas Division | 1 406 632 | Zephyr 80-81 Energy Program | 60 225 |
| Teck Frontier Corporation | 38 273 058 | Zephyr Resources Ltd. | 31 631 |
| Télé-Métropole Inc. | 401 395 | | |

Appendix III

Reconciliation Statement of PIP Claims vs. PIP Payments for the Period January 1, 1981, to December 31, 1983

| | (\$ million) | |
|---------------------|--------------|--------|
| Claims Received | 2888.0 | |
| Payments Made | | 2401.5 |
| Claims Under Review | | 486.5 |
| Total | 2888.0 | 2888.0 |

A 'fly tank' of diesel fuel is slung from a Sikorsky S-61 helicopter for transport to a Beaufort drilling site. (Scott Films photo)



Appendix IV

PIA Publications

Information Circulars

| | | | |
|-----------------|--|-----------------|---|
| I.C. PIA-1 | Petroleum Incentives Administration Update | I.C. COCD 83-7 | Coterminous Expiry Dates of Certificates for Parent Companies and Subsidiaries |
| I.C. COCD 82-1 | Information Circulars and Interpretation Bulletins | I.C. COCD 83-8 | Simplification of the COR Measurement Rules |
| I.C. COCD 82-2 | Individuals Behind Nominees | I.C. COCD 83-9 | Contractual Restrictions on Forward Equity |
| I.C. COCD 82-3 | Retroactive Certificates for Individuals | I.C. COCD 83-10 | A) Permanent Adoption of 180-Day D-Day Limit (B) Applying for a COR/CS Certificate Renewal |
| I.C. COCD 82-4 | Legislative Amendments | I.C. COCD 83-11 | Amendments to the Canadian Ownership Rate (COR) Measurement Provisions |
| I.C. COCD 82-5 | Procedures Relevant to Nominees in Canadian Ownership Rate (COR) Measurement Process | I.C. PIP 83-1 | Amendments to Petroleum Incentives Program Regulations |
| I.C. COCD 82-6 | Conversion Premiums on Forward Equity: Transitional Provisions | I.C. PIP 83-2 | Assignment of Petroleum Incentive Payments |
| I.C. COCD 82-7 | (A) Extension of 180-Day Currency of COR Information (B) Final Date to File for Certificate with Retroactive Effect | I.C. PIP 83-3 | Treatment of "Capped Wells" after January 1, 1983 |
| I.C. COCD 82-8 | Financial Information Required from Small Applicants | I.C. PIP 83-4 | Advance Rulings |
| I.C. PIP 82-1 | Information Circulars, Interpretation Bulletins and Guidelines | I.C. PIP 83-5 | June 30, 1983 Deadline for Filing a PIP Application for Expenses Incurred in 1981 and 1982 |
| I.C. PIP 82-2 | Ministerial Approval of Eligible Asset Costs | I.C. PIP 83-6 | Calgary Office to Begin Processing PIP Applications |
| I.C. COCD 83-S1 | COCD Forms and Guidebook | I.C. PIP 83-7 | Expenses Incurred Prior to Formation of Limited Partnership |
| I.C. COCD 83-1 | Statistical Sampling Methodology | I.C. PIP 83-8 | Amendments to PIP Regulations |
| I.C. COCD 83-2 | "Small Applicant" Aggregation Criteria | I.C. PIP 83-9 | Amendments to PIP Regulations |
| I.C. COCD 83-3 | "All Canadian" Application Form | I.C. PIP 83-10 | Grandfathering |
| I.C. COCD 83-4 | Direct Filing by Investors | I.C. PIP 83-11 | Treatment of Expenses Incurred Under a Turnkey Arrangement |
| I.C. COCD 83-5 | List of Nominee Names | | |
| I.C. COCD 83-6 | COCD Amendments Regarding Certificates with Retroactive Effect | | |

Interpretation Bulletins

- I.B. COCD 82-1 Flow-Through Shares
- I.B. PIP 82-1 Adjustment of Production
Penalty Expenses on
Canada Lands
- I.B. COCD 83-1 Meaning of Control Status
for Corporations Under the
COCD Act
- I.B. COCD 83-2 Meaning of Control Status
for Partnerships Under the
COCD Act
- I.B. COCD 83-3 Meaning of Control Status of
Trusts Under the COCD
Act
- I.B. COCD 83-4 Definition of Equity-Related
Persons
- I.B. COCD 83-5 COR of Private Trusts
- I.B. COCD 83-6 Forward Equity Rules: An
Overview
- I.B. PIP 83-1 Canadian Exploration and
Development Overhead
Expense

Guidelines

- G. COCD 83-1 The Effect of Informal Equity
in the Measurement of
Canadian Ownership Rates
(Oil and Gas)
- G. COCD 83-2 Special Status Entities
- G. COCD 83-3 Applying for a Canadian
Ownership Rate (COR)/
Control Status (CS) Certif-
icate Renewal
- G. PIP 82-1 Ministerial Relieving Discre-
tion — Centring on the Well
Requirements
- G. PIP 83-1 Fixing of Canadian Owner-
ship Rate and Determina-
tion of Control Status for
Purposes of the Petroleum
Incentives Program
- G. PIP 83-2 Evidence Satisfactory to the
Minister for Approved
Holder Status
- G. PIP 83-3 Ministerial Relieving Discre-
tion-Exemption from
Adjustment Provisions —
Mini-Safehavening

Information kits containing the Act, Regulations, application forms, etc., for both the PIP and COCD programs.

Alphabetical List of Applicants Showing Canadian Ownership Rates (COR) and Control Status (CS).

For further information on PIA programs, contact:

1. Director General,
Operations
Petroleum Incentives
Administration
Room 332
220 - 4th Avenue S.E.
Calgary, Alberta
T2P 3L7

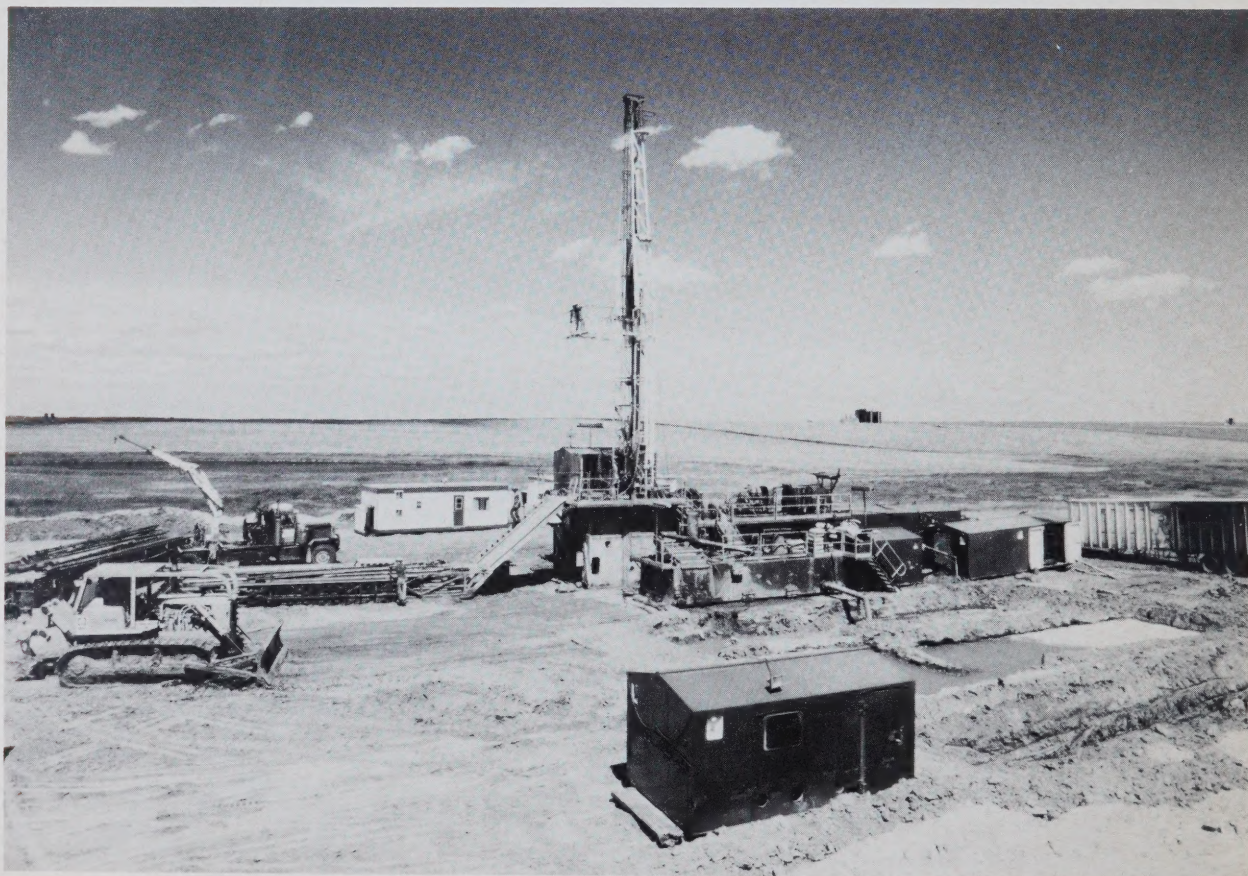
Phone: (403) 231-5005

2. Program Assistance Officer
Petroleum Incentives
Program
Petroleum Incentives
Administration
Room 5062
344 Wellington Street
Ottawa, Ontario
K1A 0E4

Phone: (613) 996-2611

3. Co-ordinator, Operations
Canadian Ownership and
Control Determination
Program
Petroleum Incentives
Administration
Room 1686
580 Booth Street
Ottawa, Ontario
K1A 0E4

Phone: (613) 996-4444



Drilling for heavy oil in Macklin, Saskatchewan. Petroleum incentives are available throughout Canada. In Alberta the incentives program is funded and administered by the Government of Alberta. Elsewhere the program is funded and administered by the Government of Canada. (Husky Oil photo)

Canada